

SUBMISSION COVER SHEET

Exchange Identifier Code (optional) 03-44 (Supplemental)

Date 12/08/03

ORGANIZATION

Citrus

FILING AS A:

DCM

DCO

DTEF

TYPE OF FILING

• Rule Amendments

Self-Certification Under Reg. 40.6(a)

Commission Approval Requested Under Reg. 40.5 or 40.4 (a)

Notification of Rule Amendment Under Reg. 40.6(c)

Non-Material Agricultural Rule Change Determination Under Reg. 40.4(b)

• New Products

Self-Certification Under Reg. 40.2 or 41.23

Commission Approval Requested Under Reg. 40.3

RULE NUMBERS

Rule 57

DESCRIPTION (Rule Amendments Only)

Supplemental to Submission No. 03-44 - Approval for terms and conditions for FCOJ-A and FCOJ-B; This Supplemental contains an amendment to Rule 57 which deletes California as a delivery point for FCOJ-A.

Citrus Associates of the New York Cotton Exchange, Inc.
World Financial Center
One North End Avenue, 13th Floor
New York, New York 10282

BY ELECTRONIC TRANSMISSION

03-44
December 8, 2003

Ms. Jean A. Webb
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: **Request for Approval of Terms and Conditions for FCOJ-A and FCOJ-B –
Supplemental Submission Pursuant to Section 5c(c)(2) of the Act and
Regulation 40.3**

Dear Ms. Webb:

In a Submission dated November 11, 2003, the Citrus Associates of the New York Cotton Exchange, Inc. (“Exchange or Citrus”) requested approval of the terms and conditions for FCOJ-A futures and options contracts (“FCOJ-A”) and a FCOJ-B futures contract (“FCOJ-B”), in accordance with Section 5c(c)(2) of the Commodity Exchange Act, as amended and Regulation 40.3 (See Submission No. 03-44).

After receipt of Submission No. 03-44, staff of the Exchange and the Commission had discussions regarding three issues (1) California as a delivery point for the FCOJ-A futures contract, (2) the locational difference of 10¢ when using California as a delivery point, and (3) the impact of blending California origin FCOJ with Florida origin on deliverable supply. Taking each issue in order, the Exchange is submitting the following as a supplement to its original filing of Submission No. 03-44.

The terms of the FCOJ-A futures contract calls for the delivery of FCOJ originating from Florida and/or Brazil only. Upon further consideration, the Exchange has determined to delete California as a delivery point for the FCOJ-A futures contract since FCOJ originating in California is not deliverable under the terms of the contract. Attached as Exhibit A are the amendments to Rule 57 which deletes California as a delivery point for the FCOJ-A futures contract.

After surveying a sample of major producers and shippers of FCOJ, the Exchange has determined to retain the 10¢ locational difference for delivery in California of FCOJ-B. The 10¢ locational difference roughly corresponds to the cost of moving the deliverable product from the California delivery point to East coast concentration points. To date, there are no licensed warehouse or tank facilities in California, and delivery has never taken place there. However, the Exchange is retaining California as a delivery point for the FCOJ-B futures contract in order to allow for the possibility that at some point in the future California may be a desirable place from which to deliver FCOJ.

The possible blending of California FCOJ with Florida will not have any impact on deliverable supply as it rarely, if ever, occurs, and producers maintain that, if it does, the tank facilities are able to keep such blended juice apart and separate from the FCOJ that is Florida and/or Brazil.

The Exchange certifies that the amendments to Rule 57 and the previously filed terms and conditions for FCOJ-A and FCOJ-B comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The Exchange's Board of Directors approved the amendments to Rule 57 and reaffirmed the 10¢ locational difference for California at its meeting on December 4, 2003. No substantive opposing views were expressed by members or others with respect to the amendments and the locational difference.

If you have any questions or need further information, please contact me at jfassler@nybot.com or 212-748-4084.

Sincerely,

Jill S. Fassler
Vice President
Associate General Counsel

cc: David Van Wagner
Frederick Linse
Thomas Leahy
Martin Murray
CFTC, Division of Market Oversight
Allen Cooper
CFTC, New York Regional Office

(In the text of the amendments below, additions are underlined and deletions are bracketed and lined out.)

RULE 57 DELIVERY POINTS

(a) For purposes of this Rule 57, the term “primary markets” shall mean markets:

(i) where FCOJ is produced in sufficient supply; or

(ii) where FCOJ is imported from foreign countries in sufficient supply;

so that cash market transactions are found by the Warehouse Committee and the Board to be conducted on a regular and not sporadic basis.

(b) Delivery of frozen concentrated orange juice on [any] the FCOJ-A futures contract may be made at delivery points located:

(1) in the following counties in Florida: Brevard, Lake, Orange, Hillsborough, Polk, Pasco, Hernando, Highlands, St. Lucie, Hendry, Manatee, DeSoto, Volusia, Martin, Pinellas and Indian River;

(2) at Wilmington, Delaware, including all areas within a 15 mile radius from the Wilmington city limits;

(3) Port Elizabeth, New Jersey, including all areas within a 15 mile radius from the Elizabeth city limits;

(4) Newark, New Jersey, including all areas within a 15 mile radius from the Newark city limits; and

~~[(5) in the following counties in California: Fresno County, Kern County, Los Angeles County, Monterey County, Orange County, Riverside County, San Bernardino County, Santa Barbara County, Santa Cruz County, Tulare County and Ventura County.]~~

~~[(6) such other primary markets as the Board shall determine after clearance with the CFTC and adequate notice to the membership.~~

~~[For purposes of subsection (6), the term “primary markets” shall mean markets:~~

~~(i) where FCOJ is produced in sufficient supply; or~~

~~(ii) where FCOJ is imported from foreign countries in sufficient supply;~~

~~so that cash market transactions are found by the Warehouse Committee and the Board to be conducted on a regular and not sporadic basis.]~~

(c) Delivery of frozen concentrated orange juice on the FCOJ-B futures contract may be made at delivery points located:

(1) in the following counties in Florida: Brevard, Lake, Orange, Hillsborough, Polk, Pasco, Hernando, Highlands, St. Lucie, Hendry, Manatee, DeSoto, Volusia, Martin, Pinellas and Indian River;

(2) at Wilmington, Delaware, including all areas within a 15 mile radius from the Wilmington city limits;

EXHIBIT A

(3) Port Elizabeth, New Jersey, including all areas within a 15 mile radius from the Elizabeth city limits;

(4) Newark, New Jersey, including all areas within a 15 mile radius from the Newark city limits;

(5) in the following counties in California: Fresno County, Kern County, Los Angeles County, Monterey County, Orange County, Riverside County, San Bernardino County, Santa Barbara County, Santa Cruz County, Tulare County and Ventura County; and

(6) such other primary markets as the Board shall determine after clearance with the CFTC and adequate notice to the membership.

(d) In connection with deliveries made at approved delivery points, the deliverer shall adjust its invoice to reflect locational differences^{*} in effect at the time of futures delivery. Those differences ~~shall be published by the Exchange~~ are listed below and may be changed from time to time by the Exchange after clearance with the CFTC.

	<i>Locational Difference</i>
A) <u>Delivery at any approved delivery point in Florida.....</u>	<u>-0-</u>
B) <u>Delivery at any approved delivery point at Wilmington, Delaware and 15 mile radius.....</u>	<u>-0-</u>
C) <u>Delivery at any approved delivery point at Port Elizabeth, New Jersey and 15 mile radius.....</u>	<u>-0-</u>
D) <u>Delivery at any approved delivery point at Newark, New Jersey and 15 mile radius.....</u>	<u>-0-</u>
E) <u>Delivery at any approved delivery point in California:</u>	<u>— 10 ¢</u>

(e) The foregoing delivery points may be changed by adding one or more delivery points or deleting one or more previously designated delivery points upon clearance with the CFTC and adequate notice to the membership.

^{*}~~The Board has determined that the following locational differences as provided for the Rule 57 shall be observed; these amended locational differences will be effective with all deliveries commencing with the May 1995 contract.~~

	<i>Locational Difference</i>
A) <u>Delivery at any approved delivery point in Florida.....</u>	<u>0</u>
B) <u>Delivery at any approved delivery point at Wilmington, Delaware and 15 mile radius.....</u>	<u>0</u>
C) <u>Delivery at any approved delivery point at Port Elizabeth, New Jersey and 15 mile radius.....</u>	<u>0</u>
D) <u>Delivery at any approved delivery point at Newark, New Jersey and 15 mile radius.....</u>	<u>0</u>
E) <u>Delivery at any approved delivery point in California:</u>	<u>10 ¢</u>